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	PROCEDURE FOR COMMERCIALISATION OF INNOVATION AND RESEARCH FUND		Issue No.:	001
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1. INTRODUCTION

The main purpose of this procedure is to provide applicants with guidance in terms of the submission of proposals and application process for the Commercialisation of innovation and research Funding stream.

2. OBJECTIVES OF THE COMMERCIALISATION OF INNOVATION AND RESEARCH FUND

The objectives of the commercialisation of innovation and research funding stream are:

- 2.1.To support KZN SMMEs, Entrepreneurs and innovators in bringing their products or solutions to life either through prototyping or product testing.
- 2.2.To facilitate the translation/transition of research into new products, applications, processes, and services that improve the quality of life for KZN residents.
- 2.3.To support innovations, research and product that respond to the needs of the province.

3. ELIGIBILITY CRITERIA


This fund supports the following solutions, products, applications, processes, or services:

- 3.1.Projects that have been piloted(proof of concept, tested or prototyped) to activate commercialization.
- 3.2.Projects that seek to solve KZN socio-economic challenge/s.
- 3.3. Applicants must be South African SMMEs, Entrepreneurs and Innovators residing in KwaZulu-Natal.

4. EXCLUSION CRITERIA

The following is a list of non-eligible solutions or products:

- 4.1.Basic principles are observed and reported (Research proposals).
- 4.2.Technology concept and/ or application formulated.
- 4.3.Systems complete and qualified.

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4.4. System proven in operational environment.

4.5. Solutions that require office space/ working environment.

4.6. The following costs will not be catered for under the award:


- a) interest owed, debts and provisions for losses,
- b) items already financed through other means,
- c) purchase of land or buildings for purposes of speculation (buying with the sole purpose of reselling at a profit),
- d) funding of franchise enterprises,
- e) currency exchange losses,
- f) travel and subsistence and accommodation costs associated with local and overseas training courses undertaken by project beneficiaries.
- g) repairs and maintenance of existing machinery,
- h) costs related to the provision of social services e.g., health care costs; and
- i) costs related to the completion of the application – these costs must be borne by the applicant and partners.

4.7. Applicants who do not meet the requirements outlined in section 3 above.

5. SUPPORTING DOCUMENTATION REQUIRED

All applicants must submit the following documents to support their applications:

- 5.1. Certified copies of Identity Document
- 5.2. Proof of residence
- 5.3. Company profile or the applicant's CV
- 5.4. Written proposal not exceeding 5 pages including a detailed budget breakdown.

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6. SUBMISSION OF APPLICATIONS

- 6.1. Applications and the required supporting documentation must be emailed to researchfund@moseskotane.com
- 6.2. Applications must be emailed by the published deadline date and time set by MKI noting that 23:59 is the cut off time on the deadline date.
- 6.3. Applications received after the deadline will be recorded as such and disqualified.

7. FUNDING LIMITS

- 7.1. MKI will allocate funds per proposal subject to the availability of the budget.
- 7.2. The spending will be monitored throughout the duration of the project.
- 7.3. The Research Fund Committee shall use its discretion on the funding amount subject to the submitted proposal.


8. MKI EXPECTATIONS FROM FUND RECIPIENTS

MKI expects the following from the selected recipients:

- 8.1. That the allocated funds be solely for the intended purposes.
- 8.2. To acknowledge the financial support received from MKI – both written and verbal forms as relevant.
- 8.3. To attend MKI functions when requested.
- 8.4. To keep MKI apprised of their progress during, and post support received from MKI.

9. SELECTION PROCESS

- 9.1. Selection will be undertaken annually.
- 9.2. Advertisement will be conducted via an open public process with additional marketing on the MKI website, newspapers, or media adverts.
- 9.3. No application/s will be accepted outside of the formal selection

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process.

- 9.4. All applicants must provide all required supporting documentation (as applicable) by the required deadlines.

10. EVALUATION PROCESS


- 10.1. The evaluation process will be conducted by the Research Fund Committee .
- 10.2. Only qualifying applicants will be shortlisted.
- 10.3. Demonstration or presentation may be requested from shortlisted candidates.

11. APPROVAL PROCESS

- 11.1. Recommendations on the awarding and/or non-awarding of commercialisation of innovation and research fund will be submitted to the Executive Committee.
- 11.2. The Executive Committee will approve or decline applications based on evidence submitted by the Research Fund Committee.

12. IMPLEMENTATION

- 12.1. All applicants shall be informed of the application outcome by the Research Fund Committee Administrator.
- 12.2. All qualifying applicants must formally accept the Commercialisation of innovation and research Fund Offer in writing by way of an e-mail. Failure to do so will result in the Fund Offer being withdrawn.
- 12.3. Funding will only be offered to recipients whose proposal meet the eligibility criteria.
- 12.4. All applicants who accept the Commercialisation of innovation and research Fund Offer will be required to accept terms of the funding agreement.

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13. MKI DISCLAIMER FOR ALL RESEARCH FUND APPLICATIONS

- 13.1. MKI reserves its right not to award the Commercialisation of innovation and research Fund.
- 13.2. MKI reserves its right to withdraw its support for a recipient whom MKI deems to bring the MKI brand into disrepute.
- 13.3. MKI's decision to award or not to award the Commercialisation of innovation and research Fund is final.

Due to limited funding, the Commercialisation of innovation and research Fund offer is subject to availability of funds.

DRAFT